

Procedure: Personal Property Tax Incentive	Last Update: May 27, 2008
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References: Personal Property Tax Incentive Policy; 30-11-406.5, 39-22-508.2 C.R.S; CC98-194

Purpose: To encourage economic development through providing incentives.

Procedure:

A. Eligibility

1. All applicants must work with the Jefferson Economic Council (JEC) to determine eligibility.
2. JEC shall determine whether the Company complies with the criteria set forth in C.R.S. Sections 30-11-406.5 and 39-22-508.2 or any similar statute which authorizes the Incentive.
3. The County Attorney's Office shall verify JEC's determination.

B. Report & Recommendation

1. Once eligibility is determined, the applicant must submit:
 - a. A letter of request on the company's letterhead.
 - b. A completed questionnaire detailing the relocation and/or expansion project.
2. JEC shall prepare a report which includes the following information:
 - a. A project summary.
 - b. An estimated incentive value.
 - c. An economic impact analysis of the project.
3. The JEC shall submit the report to the County Administrator who shall formulate a recommendation, including the percentage and duration of the Incentive.
4. The County shall notify JEC in writing of its recommendation and forward two copies of the Agreement between the Company and Jefferson County for the Company's review and signature.
5. Once the Company has made the decision to place and publicly announce the project in Jefferson County, it will send a letter through JEC asking to be put on the agenda for a County Briefing with the County Commissioners.
6. The Company and JEC shall make a short presentation to the County Commissioners during a County Briefing explaining the project, its merits and putting forth a verbal request for the Incentive. The Company shall also provide a signed copy of the Agreement to the County Administrator.
7. The final vote of awarding an Incentive to the Company shall be placed on the agenda and the County Commissioners will vote on acceptance of giving the Incentive to the Company during a regularly scheduled public meeting.

8. After final vote, the County shall forward a signed Incentive Agreement and copy to JEC for delivery to the Company.

C. Incentive Receipt

1. To receive the approved Incentive, the Company shall have completely paid its taxes owed to Jefferson County for the previous tax year.
2. JEC shall send an Incentive Audit Letter with instructions and a Worksheet to the Company to help determine if the Company has met all of its performance measures outlined in the Incentive Agreement.
3. The Company shall submit a written request for the Incentive Rebate, a completed and signed Audit Worksheet, a copy of the Company's relevant Tax Bill and proof of Payment to JEC by October 30 of each year.
4. JEC shall evaluate the Company's performance and make a recommendation to the County Administrator on whether the Company met the performance measures of the Agreement and should receive the Incentive Payment. .
5. The County Administrator's Office will work with the Administrative Services Department's Accounting Section for review, verification and Incentive Payment issuance upon final approval.
6. The County Administrator's Office will send JEC the Incentive Payment for the Company